

Idaho Millennium Fund

STARS Number & Budget Unit: 150 STAB

Bill Number & Chapter: S1210 (Ch.269)

PROGRAM DESCRIPTION: The Idaho Millennium Fund is the repository of funds received by the State of Idaho under the tobacco Master Settlement Agreement reached between participating states and tobacco product manufacturers. With the establishment of the Millennium Permanent Endowment Fund in January 2007, 80% of all receipts received by the state will be distributed to the Permanent Endowment Fund and 20% of receipts will be distributed to the traditional Millennium Fund. These funds are managed and invested by the State Treasurer. Each year, 5% of the fair market value of the permanent and traditional Millennium Funds are distributed to the Idaho Millennium Income Fund and made available for legislative appropriation. [Statutory Authority: Idaho Code §67-1801 et seq.]

DIVISION SUMMARY:	FY 2006 Total Appr	FY 2006 Actual	FY 2007 Total Appr	FY 2008 Request	FY 2008 Gov Rec	FY 2008 Approp
BY FUND SOURCE						
Dedicated	0	0	107,900	2,128,500	2,464,000	302,900
Percent Change:				1,872.7%	2,183.6%	180.7%
BY EXPENDITURE CLASSIFICATION						
Trustee/Benefit	0	0	0	764,500	0	0
Lump Sum	0	0	107,900	1,364,000	2,464,000	302,900
Total:	0	0	107,900	2,128,500	2,464,000	302,900

DECISION UNIT SUMMARY:	FTP	General	Dedicated	Federal	Total
FY 2007 Original Appropriation	0.00	0	107,900	0	107,900
Removal of One-Time Expenditures	0.00	0	(107,900)	0	(107,900)
FY 2008 Base	0.00	0	0	0	0
1. ISP - Youth Tobacco Investigations	0.00	0	94,000	0	94,000
2. Idaho Supreme Court	0.00	0	420,000	0	420,000
3. Public Health Districts	0.00	0	500,000	0	500,000
4. H&W Tobacco Counter Marketing	0.00	0	500,000	0	500,000
6. American Lung Association	0.00	0	82,100	0	82,100
8. Boys & Girls Clubs of Idaho	0.00	0	73,700	0	73,700
11. Idaho Drug Free Youth	0.00	0	147,100	0	147,100
13. Governor's Initiative - Rural Health Care	0.00	0	416,700	0	416,700
14. OSBE - Medical Education Study	0.00	0	300,000	0	300,000
15. Transfer to State Agencies	0.00	0	(2,230,700)	0	(2,230,700)
FY 2008 Total Appropriation	0.00	0	302,900	0	302,900
<i>% Change From FY 2007 Original Approp.</i>			<i>180.7%</i>		<i>180.7%</i>

APPROPRIATION HIGHLIGHTS: All appropriations from the Idaho Millennium Income Fund are granted on a one-time basis. Of the nine projects funded, six were sponsored by state agencies (line items 1, 2, 3, 4, 13 and 14, for a total of \$2,230,700). Line item 15 reflects the transfer of the appropriations for the state-sponsored projects to the respective agencies. The total amount appropriated was equal to the FY2008 statutory distribution of \$2,533,600 from the traditional Millennium Fund to the Millennium Income Fund.

LEGISLATIVE INTENT: Section 3 of the appropriation bill provides that any unexpended and unencumbered moneys shall revert to the Idaho Millennium Income Fund, and that the State Treasurer shall then transfer the reverted funds and all earnings credited to the traditional Idaho Millennium Fund. Section 4 of the bill specifies the use of funds provided to the State Board of Education for a medical education study as follows: The State Board of Education shall engage the services of an external, independent consultant to undertake a comprehensive study of the feasibility and viability of offering a medical degree through: (i) a distributive model in partnership with Idaho's public universities and medical community; and (ii) other delivery models the board deems worthy of consideration. Neither the consultant nor the oversight of this study shall be affiliated with any of Idaho's public universities. The consultant shall report its findings to the State Board of Education not later than November 1, 2007. The State Board of Education shall report the findings of the study and make recommendations to the Second Regular Session of the Fifty-Ninth Idaho Legislature.

FY 2008 APPROPRIATION:	FTP	Pers. Cost	Oper Exp	Cap Out	T/B Pymnts	Lump Sum	Total
OT D 0499-00 Millennium Income	0.00	0	0	0	0	302,900	302,900